

# M

CHFP041

## COMPANIES FORM No. 395

**Particulars of a mortgage or charge**

Pursuant to section 395 of the Companies Act 1985

**A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**

AC 00400071

**395**Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type or  
bold block  
lettering\* Insert full name  
of companyTo the Registrar of Companies  
(Address overleaf - Note 6)

For official use Company number

Name of company

\* PH Homes Limited ✓

Date of creation of the charge

16 September 2004 ✓

Description of the instrument (if any) creating or evidencing the charge (note 2)

Agreement (the *Security Agreement*) dated 16 September 2004 made between Principal Healthcare Finance Limited, PH Homes Limited and Scarlet Finance Limited (the *Lender*)

Amount secured by the mortgage or charge

For a description of the amount secured by the Security Agreement please see Continuation Sheet Number 1 attached to this Form 395.

All capitalised terms used in this Form 395 shall have the meaning given to them in Continuation Sheet Number 3 unless defined elsewhere in this Form 395.

Names and addresses of the mortgagees or persons entitled to the charge

Scarlet Finance Limited  
6th Floor,  
69 Park Lane,  
Croydon, Surrey

Postcode CR9 1TQ

Presenter's name, address and  
reference (if any):FRESHFIELDS BRUCKHAUS  
DERINGER  
65 FLEET STREET, LONDON  
ENGLAND EC4Y 1HS  
DX 23 LONDON/CHANCERY LANE

SW5/M2/101607-0861

Time critical reference

For official use  
Mortgage section

Post room

LD4  
COMPANIES HOUSE0390  
06/10/04

Short particulars of all the property mortgaged or charged

For short particulars of all the property charged please see Continuation Sheet Number 2 attached to this Form 395.

Please do not write in this margin

Please complete legibly, preferably in black type or bold block lettering

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

Particulars as to commission allowance or discount (note 3)

Signed *Frederick Bruchmans Denyer* Date *6* October 2004

On behalf of ~~company~~ [mortgagee/chargee]\*

\*Delete as appropriate

Notes.

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-  
Companies House, Crown Way, Cardiff CF4 3UZ.

## CONTINUATION SHEET NUMBER 1

### Amount Secured by the Mortgage or Charge

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10

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and in any currency) of each Obligor to the Lender under each or any of the Finance Documents or any other document evidencing or securing any such liabilities; all banking, legal and other costs, charges and expenses incurred by the Lender in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or such other document evidencing or securing any such liabilities; and all losses and damages sustained, suffered or incurred by the Lender arising out of or in connection with any act, matter or thing done or omitted to be done by any Obligor under the Rhyme Loan Agreement or the Security Agreement, **provided that** this shall not include any obligation or liability to the extent that, if it were so included, the Security Agreement (or any part of it) would be unlawful or prohibited by any applicable law.

## **CONTINUATION SHEET NUMBER 2**

**Particulars of all the property mortgaged or charged under the Security Agreement**

### **1.1 Creation of security (Clause 2.2 of the Security Agreement)**

Each Security Provider, as sole legal and beneficial owner of its Collateral, for good and valuable consideration, receipt of which is hereby acknowledged, and to the intent that the Lender shall have a first priority Security Interest pursuant to the Security Law in each bank account and other property from time to time comprising its Collateral and as continuing security for the due and punctual payment and discharge of the Secured Liabilities, hereby assigns to the Lender all of its right, title, interest and benefit, present and future in and to its Collateral to hold the same absolutely, provided that upon unconditional and irrevocable satisfaction in full of the Secured Liabilities, the Lender, at the request and expense of a Security Provider, will release to that Security Provider all of the right, title, interest and benefit of the Lender in or to that Security Provider's Collateral.

The Security Agreement contains a negative pledge.

## CONTINUATION SHEET NUMBER 3

### Definitions

**Account** means, in relation to a Security Provider, a Deposit Account or an Operating Account.

**Collateral** means, in relation to a Security Provider:

- (a) each Account of that Security Provider; and
- (b) all sums of money which may now be or hereafter are from time to time standing to the credit of that Account and all interest accrued or accruing from time to time thereon and the debts represented thereby and the right to claim any such sums of money.

**Deposit Account** means, in relation to a Security Provider, a cash account set opposite its name in Part A of Schedule 2 of the Security Agreement and each other account as may from time to time represent or be substituted for that account.

**Finance Documents** means the Rhyme Loan Agreement, the Security Agreement and any other document designated as a Finance Document by the Lender and the Security Providers.

**Obligor** means each of Principal Healthcare Finance Limited and PH Homes Limited and together, the **Obligors**.

**Operating Account** means, in relation to a Security Provider, a cash account set opposite its name in Part B of Schedule 2 of the Security Agreement and each other account as may from time to time represent or be substituted for that account.

**Rhyme Loan Agreement** means the £350,000,000 facility agreement dated 3 July 2004 (as amended and restated on 17 August 2004) between (among others) Allianz Healthcare Beteiligungs GmbH as parent, Rhyme (Jersey) Limited and Rhyme (UK) Limited as borrowers and the Lender, together with each accession letter and transfer certificate relating to it.

**Secured Liabilities** means:

- (a) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and in any currency) of each Obligor to the Lender under each or any of the Finance Documents or any other document evidencing or securing any such liabilities;
- (b) all banking, legal and other costs, charges and expenses incurred by the Lender in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or such other document evidencing or securing any such liabilities; and
- (c) all losses and damages sustained, suffered or incurred by the Lender arising out of or in connection with any act, matter or thing done or omitted to be

done by any Obligor under the Security Agreement or the Rhyme Loan Agreement,

*provided that* this shall not include any obligation or liability to the extent that, if it were so included, the Share Pledge (or any part of it) would be unlawful or prohibited by any applicable law.

***Security Interest*** means a security interest, mortgage, charge, pledge, lien or other encumbrance which shall take effect in accordance with the law of the jurisdiction in which the relevant asset is situate and without limit to the foregoing shall include a security interest created pursuant to the provisions of the Security Law.

***Security Law*** means the Security Interests (Jersey) Law 1983.

***Security Provider*** means each of Principal Healthcare Finance Limited and PH Homes Limited and together, the ***Security Providers***.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 02003672

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN AGREEMENT DATED THE 16th SEPTEMBER 2004 AND CREATED BY PH HOMES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH OBLIGOR TO SCARLET FINANCE LIMITED ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th OCTOBER 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th OCTOBER 2004.

GRH  
DX.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —